

Connecticut State Board of Accountancy
October 04, 2011
Minutes

Acting Chairman Philip J. DeCaprio, Jr. called the meeting to order at 08:30 A.M. at the State Board of Accountancy, 30 Trinity Street 250, Hartford, CT 06106.

Present:

Philip J. DeCaprio, Jr., CPA/ABV/CFF, Cr.FA, CVA, Acting Chairman
James S. Ciarcia
Richard H. Gesseck, CPA
Leonard M. Romaniello, Jr., CPA, CITP, CFE, MST
Richard L. Sturdevant
Lee R. Schlesinger
Martha S. Triplett, Esq.
Michael Weinshel, CPA

Staff Members Present:

James F. Spallone, Deputy Secretary of the State
Robert D. Snook, Assistant Attorney General
Denise Diaz, Unit Supervisor
Angel D. Acevedo, Office Assistant

Absent:

Thomas F. Reynolds, CPA, Chairman

A motion was made by Lee Schlesinger and seconded by Richard Sturdevant to enter into Executive Session at 08:34 A.M. to discuss pending litigation with an invitation extended to Mr. Robert D. Snook, David L. Guay, and Mr. James F. Spallone. All voted in favor; no votes against and no abstentions.

The Board entered into the Public Session of the Board Meeting at 09:00 A.M.; a motion was made to accept the Minutes of the August 19, 2011 Special Board Meeting with the withdrawal of the administrative action taken against Mr. Michael Plude in enforcement case # 2008038-3144. Opposed were Mr. Leonard Romaniello; Mr. Lee Schlesinger recused himself; the motion carries.

A motion was made by Michael Weinshel and seconded by Leonard Romaniello to approve the minutes of the September 07, 2011 Board Meeting. All voted in favor; no votes against and no abstentions; please let the record show Mr. James S. Ciarcia & Mr. Lee R. Schlesinger were not in attendance at the September 07, 2011 Board Meeting.

In the Manager's Operations Update and Review, Ms. Denise Diaz informed the Board:

- The Board of Accountancy is still in transition- currently merging back into the Secretary of the State's Office & Mr. David L. Guay's departure to a new position;
- Working on launching the online renewal system, which is currently in the testing phase. Ms. Diaz expects to have it ready, as well as, the notices for the beginning of November 2011;

- Ms. Diaz is continuing to work on the CAVU Licensing Software; a target date of February 13, 2012 is expected for the launch of the new database;
- Finally, Law Intern Mr. Benjamin Khuen has been assigned to help sort & process pending enforcement cases.

The Board reviewed and noted, for the record, CPA Certificate Registration, CPA License & Firm Permit Applications approved by the Manager September 07, 2011 through October 03, 2011.

The Board noted, for the record, the following PCAOB Inspection Reports received:

- Baker Newman & Noyes, P.A. Limited Liability Company
- D’Arcangelo & Co., LLP
- EisnerAmper LLP
- Insero & Company CPAs, P.C.
- Marcum LLP
- UHY LLP
- WeiserMazars LLP

Denise Diaz discussed the issue of the CPA Certificate Size; in their current size they do not fit in the Governor’s Auto Signature, creating problems with getting them back on a timely basis and the quality they are returned in. Deputy Secretary Mr. Spallone, will contact the Governor’s Office, and offer help, if needed, to expedite the signing of the current batch of CPA Certificates.

A motion was made by Michael Weinshel and seconded by Martha Triplett to approve the non-public experience application submitted by Reciprocal CPA Certificate & Certificate Registration applicant Mr. Frank Dellorco. All voted in favor; no votes against and no abstentions.

A motion was made by Michael Weinshel and seconded by James Ciarcia to approve the non-public experience application submitted by Reciprocal CPA Certificate & Initial CPA License applicant Mrs. Wendy S. Odabashian. All voted in favor; no votes against and no abstentions.

A motion was made by Michael Weinshel and seconded by Leonard Romaniello to approve the non-public experience application submitted by Initial CPA Certificate & Initial CPA License applicant Mr. Daniel C. Stadnyk. All voted in favor; no votes against and no abstentions.

A motion was made by Michael Weinshel and seconded by Lee Schlesinger to add Mr. Michael J. Trifone’s non-public experience application to the agenda of the October 04, 2011 Board Meeting. All voted in favor; no votes against and no abstentions.

A motion was made by Michael Weinshel and seconded by Leonard Romaniello to approve the non-public experience application submitted by Initial CPA Certificate & Certificate Registration applicant Mr. Michael J. Trifone. All voted in favor; no votes against and no abstentions.

A motion was made by Lee Schlesinger and seconded by Leonard Romaniello to add requests made by Ms. Theresa AlHayek and Mr. Dhiraj Khosla. All voted in favor; no votes against and no abstentions.

The Board asked Denise Diaz to provide guidance to Ms. Theresa AlHayek; the experience she claimed was not earned directly under a CPA and therefore, can't claim that experience under the current regulations. Once, Ms. AlHayek earns her required experience under a supervising CPA the Board will revisit the matter.

A motion was made by Michael Weinshel and seconded by Leonard Romaniello to approve the request for extension of conditional credit through the end of the third testing window in the calendar year 2012 submitted by Mr. Dhiraj Khosla. All voted in favor; no votes against and no abstentions.

Under Other Business, the Board discussed the issue of Comfort Letters, specifically the trend they are encountering in the profession at large and how to approach it. In their discussion, the Board mentioned the possibility of issuing a Declaratory Ruling, in order, to outline the framework of comfort letters without infringing upon CT Statutes & Regulations.

Under Public Comment, Mr. Arthur Renner, Executive Director of CSCPA & Mr. Greg Lainas, President of the CSCPA, addressed the Board briefly.

A motion was made by Martha Triplett and seconded by Leonard Romaniello to adjourn the October 04, 2011 Board Meeting of the Connecticut State Board of Accountancy at 10:07 A.M. All voted in favor; no votes against and no abstentions.